The City Council of the City of Raleigh, meeting as the City Council and the Redevelopment Commission of the City of Raleigh, held a special meeting on Friday, November 30, 1984, at 10:15 a.m. in Meeting Room E of the Raleigh Civic Center with the following present:

Mayor Upchurch, Presiding
Ms. Babb
Ms. Cates
Mr. Congleton
Mr. Walters

Mayor Upchurch called the meeting to order and the following items were discussed with action taken as shown:

REDEVELOPMENT PLAN - PROPOSED AMENDMENT - PUBLIC HEARING AUTHORIZED; ISSUANCE OF REDEVELOPMENT BONDS - PUBLIC HEARING AUTHORIZED

City Attorney McCormick indicated the City has been working on the City Market Project. He indicated the City Council, meeting as the City Council and the Redevelopment Commission, needs to call two public hearings. One public hearing relates to a proposal to amend the Redevelopment Plan for the Old City Market Redevelopment Area. He indicated the amendment relates to the deletion of parking on the east side of the project making the total project geographically smaller. He indicated the second public hearing is one that is required by the Internal Revenue Code if there are plans to utilize redevelopment bonds in the project as tax-free instruments. Therefore, the City Council needs to call a public hearing before the Council and Redevelopment Commission to give public body approval for the issuance of redevelopment bonds as required by the Internal Revenue Code, 26 USC 103(k). Mr. Congleton moved that the two public hearings as outlined by the City Attorney be authorized for December 18, 1984. His motion was seconded by Mr. Walters and put to a vote which resulted in all members voting in the affirmative. The Mayor ruled the motion adopted.

ADJOURNMENT

There being no further business, the meeting adjourned at 10:30 a.m.

Gail G. Smith
City Clerk and Treasurer

cmc/SP4/10